

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1260.
FILED, FEBRUARY 4th. 1965.

YELLOWKNIFE BEAR MINES LIMITED

Full corporate name of Company
Incorporated under The Companies Act, Province of Ontario
by Letters Patent dated March 10, 1948.
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Explaining investment acquisition of (615,724) common shares of General Development Corporation exchanged for Yellowknife Bear Mines Limited 20% interest in Florida West Coast Land Company.
2. Head office address and any other office address.	Suite 1002 - 80 Richmond Street West, TORONTO 1, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President & Director - John Bradley Streit, Stockbroker, One Benvenuto Place, Toronto, Ont. Vice-Pres. & Director- James Joseph Gray, Executive, 2278 Lakeshore Rd. E. Oakville, Ont. Secretary & Director - William Ernest Rearden, Corporate Secre- 84 Betty Ann Dr. Willowdale, Ont. tary, Treasurer & Director - James Francis Paxton, Mining Executive, 1021 Lakeshore Rd. E. Oakville, Ont. Director - John Douglas Streit, Stockbroker, 99 Arjay Cres., Willowdale, Ontario. Director - Wilson Edward McLean, One of Her Majesty's 29 Baby Point Cres. Toronto, Ont. Counsel, Director - Robert G. Price, Oil Operator, 204 Eagle Ridge Drive, Calgary, Alberta.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized Capital - 5,000,000 Issued Capital Fully Paid - 4,814,041
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Nil
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Nil										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	Nil										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>We intend to proceed with the diamond drilling of a mining property located in Bernhardt Township, covering 5 claims. We have agreed to perform at least 500 feet of diamond drilling on this property. Bernhardt Township is located in the Larder Lake Mining Division, Province of Ontario.</p> <p>The Company intends to embark on an extensive program of exploration on our oil properties situated in the Sylvia-Hondo Area and the Swan Hills Area, both properties being located in the Province of Alberta.</p>										
10. Brief statement of company's chief development work during past year.	This Company spent a total of \$8,031.85 on development work on Concession 1931, Merrill Island, Holton Lake Area, Quebec.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>* Thomson Kernaghan & Co. Ltd. 365 Bay St. Toronto.</td> <td>395,129</td> </tr> <tr> <td>* Torbay Company, 55 King St. W. Toronto, Ont.</td> <td>329,878</td> </tr> <tr> <td>J. Bradley Streit, One Benvenuto Place, Toronto.</td> <td>217,540</td> </tr> <tr> <td>Ruth Streit, One Benvenuto Place, Toronto, Ont.</td> <td>187,650</td> </tr> <tr> <td>* Draper Dobie & Co. Ltd. 25 Adelaide St. W. Toronto.</td> <td>134,920</td> </tr> </table> <p>* We do not know the beneficial owners of the above shares so marked.</p>	* Thomson Kernaghan & Co. Ltd. 365 Bay St. Toronto.	395,129	* Torbay Company, 55 King St. W. Toronto, Ont.	329,878	J. Bradley Streit, One Benvenuto Place, Toronto.	217,540	Ruth Streit, One Benvenuto Place, Toronto, Ont.	187,650	* Draper Dobie & Co. Ltd. 25 Adelaide St. W. Toronto.	134,920
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YELLOWKNIFE BEAR MINES LIMITEDAS ATDECEMBER 31, 1964.

<u>No. of Shares</u>	<u>Securities</u>	<u>Book Value</u>	<u>Price as at Dec. 31, 1964</u>	<u>Market Value</u>
372,000	Alminex Limited	\$ 659,961.39	4.15	\$ 1,543,800.00
433,750	Atlas Yellowknife Mines Ltd.	50,000.00	.11	47,712.50
566,250	Atlas Yellowknife Mines Ltd. escrowed	0		
9,000	Bell Telephone Co. of Canada	483,653.75	61 $\frac{1}{2}$	555,750.00
86,200	Broulan Reef Mines Ltd.	122,404.00	.34	29,308.00
5,000	Canadian Industrial Gas Ltd.	43,575.00	11 $\frac{1}{2}$	56,250.00
5,000	Canadian Pacific Railway Co.	172,775.00	61 $\frac{1}{2}$	306,250.00
2,000	Canadian Superior Oil	34,125.00	16 $\frac{7}{8}$	33,750.00
93,750	Chib-Kayrand Copper Mines Ltd.	59,850.00	.14	13,125.00
1,000	Copperweld Steel	60,733.14	52 $\frac{1}{8}$	52,125.00
1,500	Cygnus Corporation Ltd. "A"	3,782.50	4.15	6,225.00
4,500	Cygnus Corporation Ltd. "B"	11,347.50	4.65	20,925.00
1,000	Du Pont of Canada Ltd.	35,831.25	54 $\frac{1}{2}$	54,500.00
615,724	General Development Corporation	5,000.00	4.30	2,647,613.20
202,800	Giant Yellowknife Mines Ltd.	471,696.60	16 $\frac{1}{2}$	3,346,200.00
5,000	Hawker Siddeley Canada Ltd.	40,000.00	6 $\frac{3}{4}$	33,750.00
5,000	Hudson Bay Oil & Gas Co. Ltd.	90,900.00	16 $\frac{1}{2}$	82,500.00
11,000	Husky Oil Canada Ltd.	74,012.50	10 $\frac{3}{8}$	114,125.00
8,000	International Mining	102,065.95	13 $\frac{3}{4}$	110,000.00
500	International Paper	20,408.85	32 $\frac{1}{4}$	16,375.00
34,200	Lynx Yellowknife Gold Mines Ltd. Escrowed	0		
7,272 $\frac{3}{5}$	Metal Mines Ltd.	554,842.25	1.54	11,199.88
624,400	Midcon Oil & Gas Ltd.	306,106.30	.58	362,152.00
10,750	North Bordulac Mines Ltd.	9,137.50	.20	2,150.00
5,000	Pennsylvania Railroad Co.	110,996.06	38 $\frac{1}{2}$	192,500.00
86,000	Ridgeway Corporation	953,457.06	6 $\frac{1}{2}$	559,000.00
3,000	St. Regis Paper	103,369.66	31.00	93,000.00
1,000	Seaboard Air Line Railroad Co.	43,169.10	44 $\frac{1}{2}$	44,500.00
1,500	Southern Pacific Co.	70,403.52	38 $\frac{1}{2}$	58,125.00
9,500	Steel Company of Canada Ltd.	234,896.87	26 $\frac{7}{8}$	255,312.50
52,000	Transcontinental Resources Ltd.	20,800.00	.18	9,360.00
1,000	Trans Mountain Oil Pipe Line Co.	14,387.50	20.00	20,000.00
2,000	Union Oil Co. of Canada Ltd.	32,375.00	14 $\frac{1}{2}$	29,500.00
105,000	Yellorex Mines Ltd.	115,200.00	.07	7,350.00
810,000	Yellorex Mines Ltd. Escrowed	0		

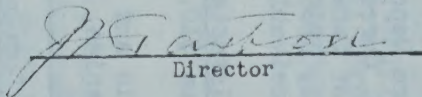
Totals -

\$ 5,111,263.25\$10,714,433.08

The attached Balance Sheet, Source and Application of Funds and supporting documents have been prepared from the Company's books and records without audit or verification.

To the best of the Directors' knowledge the attached Balance Sheet, Source and Application of Funds and supporting documents represent a true and correct statement of the Company's financial Position as at the 31st of December 1964.

YELLOWKNIFE BEAR MINES LIMITED


Director

Director

DATED at Toronto, Ontario, this 1st day of February, 1965.

FINANCIAL STATEMENTS

YELLOWKNIFE BEAR MINES LIMITED

BALANCE SHEET

DECEMBER 31, 1964.

ASSETS

CURRENT

Cash and Term Deposits
Cash - U. S. Currency
Government of Canada 3½% Bonds due
September 1, 1965 - at Cost
Accounts Receivable and Prepayments

Marketable Investments at Cost (Quoted
Market Value \$10,714,433.08)

Investment in and Advances to Subsidiary and
other Companies, at Cost, less amounts
written-off.

Subsidiary Companies

Shareholdings
Cash Advances

Other Companies

Shareholdings (less allowance for decline in
Value as at Dec.31,1964 for \$11,398.40)

Advances to Columbia Metals Corporation
Limited et al, at Cost

Other Assets

Oil and Natural Gas Reservation at
Nominal Value
Drilling Deposit with Prov. of Alberta
20% interest in Oil & Natural Gas Leases
at Cost, Swan Hills
10.98265% Interest, Oil & Natural Gas Leases
at Cost, Sylvia-Hondo
Mining Properties, at Cost
Deferred Mining Exploration and Development
Expenditures
Office Furniture and Equipment, at Cost

LIABILITIES

CAPITAL AND SURPLUS

Authorized

1,390,594.34

5,000,000 shares - per value \$1.00 each

Issued and Fully Paid

5,111,263.25

4,814,041 shares

Surplus

2,920,547.55

7,734,588.55

810,784.93

\$7,734,588.55

\$7,734,588.55

YELLOWKNIFE BEAR MINES LIMITED

Schedule of Investments in and Advances to Subsidiary and Other Companies

As at December 31, 1964.

	Number of Shares		Total	Cost or Written Down Value before Adjustments	Amount of Allowance for Decline in Value at December 31/64.	Lower of Cost Nominal Value or Cash Value.
	Free	Escrowed				
<u>Investment in Subsidiary Companies</u>						
Admiral Yellowknife Mines Ltd.	7,500	1,092,500	1,100,000	1.00		1.00
Manridge Mines Ltd.	406,418	753,000	1,159,418	93,104.25	93,103.25	1.00
Moher Yellowknife Gold Mines Ltd.	5	1,000,000	1,000,005	1.00		1.00
Neptune Gold Mines Ltd.	350,005	650,000	1,000,005	1.00		1.00
Rich Group Yellowknife Mines Ltd.	154,843	1,000,000	1,154,843	45,839.00		45,839.00
Vallee Lithium Mining Corp. Ltd.	199,850	438,750	638,600	1.00		1.00
			138,947.25		93,103.25	45,844.00
<u>Investments in Other Companies</u>						
Blondeau Mines Limited	150,000		150,000	1.00		1.00
Brikon Explorations Ltd.	6,500		6,500	1.00		1.00
Pickering Metal Mines Ltd.	83,200		83,200	14,726.40	11,398.40	3,328.00
Transator Explorations Ltd.	50		50	1.00		1.00
Ungava Copper Corporation Ltd.	222,134		222,134	1.00		1.00
Lynx Yellowknife Gold Mines Ltd.		34,200	34,200	Ø		Ø
			14,730.40		11,398.40	3,332.00
			Balance 31 Dec. 64 before Write-Off	Amount Written-Off 31 Dec. 64	Balance 31 Dec. 64 After Write-Off	
<u>Cash Advances to Subsidiary Companies</u>						
Admiral Yellowknife Mines Limited			139.60		138.60	1.00
Manridge Mines Limited			43,167.35		43,166.35	1.00
Moher Yellowknife Gold Mines Ltd.			1.00			1.00
Neptune Gold Mines Limited			1.00			1.00
			43,308.95		43,304.95	4.00
<u>Advances to Columbia Metals Corporation Limited et al</u>						
Notes Receivable - Principal Amount			11,000.00			
Mortgages Receivable - Principal Amt.			108,500.00			
Legal fees and Commissions in regard to the foregoing Notes & Mortgages			21,813.20			
Exploration & Development Expenditures			231,452.83			
			372,766.03			

YELLOWKNIFE BEAR MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JULY 1 TO DECEMBER 31, 1964.

Cash and Term Deposits - June 30, 1964

549,710.99

Receipts

Proceeds sale 65,600 shares Giant Yellowknife	943,174.00
Proceeds sale \$100,000.00 Govt. of Canada	
3 $\frac{3}{4}$ % Sept. 1, 1965 - plus interest	100,308.90
Cash received re exchange United Oils	11,250.00
Bank Interest on Deposit Receipts	8,512.34
Bank Interest on Savings Account	233.48
Trust Co. Interest on Savings Account	2,448.82
Dividends Received	160,656.66
Tyler Oils re participation Hondo Leases	26,250.00
Bond Interest	18,750.00
Kasba Exploration re Distribution of Assets	197.37
Western Decalta re Adj. Hondo Leases	430.22

Total Receipts -

1,272,211.79

1,821,922.78

Disbursements

Exploration & Development Expenses

Work on Holton Lake Claims	6,176.35
Mining Taxes & Licenses	360.00
Engineering Fees & Expenses	1,021.44
Maps	150.00
Western Decalta re Hondo Leases	25,000.00
Rentals - Oil Leases	3,564.35

36,272.14

Administrative Expense

Directors' Fees	1,700.00
General, Office & Office Alterations	1,697.08
Interest & Exchange	1,201.54
Legal & Audit	1,675.00
Rent and Office Services	3,000.00
Salaries - Management and Office	7,332.50
Share Certificate Expenses	350.99
Shareholders Reports and Information	2,776.22
Telephone & Telegraph	252.15
Transfer and Registrar Expense	4,241.87
Travel	1,069.61

25,296.96

Purchases of Securities

Bell Telephone	19,643.50
Canadian Superior Oils	34,125.00
Copperweld Steel	60,733.14
Hawker Siddeley (Canada)	37,742.50
Hudson Bay Oil	7,270.00
Manridge Mines	500.00
Midcon Oil & Gas	17,928.36
Steel Co. of Canada	120,300.00

298,242.50

Miscellaneous

Purchase 5 Claims Barnhardt Twp.	500.00
Prov. of Alberta re Hondo Leases	500,000.00
Dividend No. 17	192,561.64
Purchase of U.S. Cash (See U.S. Account)	234,212.81
Cash Advanced to Manridge Mines	43,347.39
Cash Advanced to Columbia Metals	1,477.74
Cash Advanced to Admiral Yellowknife Mines	138.60

972,238.18

Total Disbursements -

1,332,049.78

Cash and Term Deposits - December 31, 1964

489,873.00

YELLOWKNIFE BEAR MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JULY 1 TO DECEMBER 31, 1964.

U. S. CURRENCY ACCOUNT

Bank Balance - July 1, 1964 NIL

Receipts

Purchases of U. S. Funds	218,000.00
Sale 3,000 shares Checker Motors	57,982.31
Dividends Received	<u>7,042.25</u>
Total Receipts -	283,024.56

Disbursements

Purchase 6,200 shares International Mining	94,919.29
Purchase 500 shares International Paper	19,001.55
Purchase 3,000 shares St. Regis Paper	96,233.40
Purchase 1,500 shares Southern Pacific	65,484.40
Bank Charges	2.81
Registrar & Transfer	<u>15.00</u>
Total Disbursements -	275,656.45

Bank Balance - December 31, 1964 U.S. \$ 7,368.11

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person or persons have shareholdings large enough to materially affect control of the Company. However, present Management may be in a position to maintain control if it is able to obtain sufficient proxies from other shareholders.
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See Schedule "A" on page 3.
18. Brief statement of any lawsuits pending or in process against company or its properties.	None
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No other material changes. The shares of this Company are not in primary distribution. Basis of Exchange - 20% of \$36,700,000.00 Purchase Money Mortgages, less 50% reserve for U.S. Federal Tax equals \$3,600,000.00, exchanged for (615,724) shares of General Development Corporation which was arrived at the price of \$6.00 a share which was the audited book value on the December 31, 1963 Statement of General Development Corporation.

DATED February 1, 1965.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

YELLOWKNIFE BEAR MINES LIMITED

"W. E. Reardon"

CORPORATE
SEAL

Secretary

"J. F. Paxton"

Treasurer

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)